

# AKSA ENERJİ ÜRETİM A.Ş. Forward Looking Evaluations

## Summary Info

Aksa Energy 2019 Guidance

## Forward Looking Evaluations

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Date Of The Previous Notification About The Same Subject	-
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Announcement Content	
Explanations	

Aksa Energy expects to generate TRY 4.835 billion in revenues and TRY 1.339 billion of Earnings Before Interest, Taxes, Amortization and Depreciation (EBITDA) by year-end 2019. Based on the financial statements for YE2018, we project 30% EBITDA growth in 2019, and our African power plants are forecast to account for 85% of the EBITDA. Cash-based capital expenditures (CAPEX) are estimated to decrease by 33% to TRY 80 million year-on-year. In formulating our guidance for 2019, no new investment expenditures are projected and EBITDA projections for overseas power plants are calculated based on a projected average exchange rate of 6.23 for USD and 7.10 for EUR. It should be noted that the average exchange rates may differ from our projections. This may affect the EBITDA figure generated by our overseas power plants and therefore the total EBITDA figure. In the event of a new investment in 2019, the actual CAPEX might be higher than our projections.

Respectfully announced to the public.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.